

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia



Date : 25 AUGUST 2014

**Subject : QUARTERLY FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2014**

	PAGE
CONTENTS	
Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	1
Unaudited Condensed Consolidated Statement of Financial Position	2
Unaudited Condensed Consolidated Statement of Changes in Equity	3
Unaudited Condensed Consolidated Statement of Cash Flows	4
Notes to the Quarterly Financial Report – Part A	5-9
Information required by the Bursa Malaysia Securities Berhad Listing Requirements – Part B	10-16

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia



NCB HOLDINGS

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2014

	Current Quarter		6 Months Cumulative YTD	
	30 June 2014 RM'000	30 June 2013 RM'000	30 June 2014 RM'000	30 June 2013 RM'000
Revenue	205,789	235,480	411,398	466,386
Expenditure	(201,352)	(227,578)	(398,388)	(417,493)
Other Income	3,127	5,152	5,518	12,536
Profit from Operations	7,564	13,054	18,528	61,429
Finance Costs	(1,385)	(1,725)	(3,452)	(3,452)
Share of Profit of an Associate	267	190	395	417
Profit Before Taxation	6,446	11,519	15,471	58,394
Income Tax Expense	(3,635)	(17,190)	(7,900)	(29,128)
Profit Net of Tax, Representing Total Comprehensive Income	2,811	(5,671)	7,571	29,266
Attributable to: Owners of the Company	2,811	(5,671)	7,571	29,266
Basic Earnings per Share (Sen)	0.6	(1.2)	1.6	6.2
Diluted Earnings per Share (Sen)	0.6	(1.2)	1.6	6.2

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	As at 30 June 2014 RM'000	As at 31 December 2013 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,102,403	1,082,353
Prepaid Land Lease Payments	5,240	5,390
Investment Properties	1,334	1,383
Intangible Assets	524,928	480,571
Investments in Associates	8,546	8,151
Other Investments	76	76
Long Term Receivables	1,089	1,089
Deferred Tax Assets	11,147	19,923
	<u>1,654,763</u>	<u>1,598,936</u>
Current Assets		
Inventories	8,441	5,602
Trade and Other Receivables	196,676	199,394
Tax Recoverable	18,697	17,796
Cash and Bank Balances	119,896	156,315
	<u>343,710</u>	<u>379,107</u>
TOTAL ASSETS	<u>1,998,473</u>	<u>1,978,043</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and Other Payables	352,937	306,821
Current Tax Payable	3,636	9,328
Borrowings	142,736	163,605
	<u>499,309</u>	<u>479,754</u>
Net current liabilities	<u>(155,599)</u>	<u>(100,647)</u>
Non-Current Liabilities		
Deferred Tax Liabilities	42,770	46,013
Borrowings	41,506	44,959
	<u>84,276</u>	<u>90,972</u>
TOTAL LIABILITIES	<u>583,585</u>	<u>570,726</u>
Equity Attributable to Equity Holders of the Company		
Share Capital	470,253	470,253
Reserves	944,635	937,064
Total Equity	<u>1,414,888</u>	<u>1,407,317</u>
TOTAL LIABILITIES AND EQUITY	<u>1,998,473</u>	<u>1,978,043</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2014

Note	Attributable to Equity Holders of the Company					
	Non-Distributable				Distributable	
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Merger Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
<u>For The 6 Months Period Ended 30 June 2014</u>						
As at 1 January 2014	470,253	305	35,259	66,004	835,496	1,407,317
Profit net of tax, representing total comprehensive income	-	-	-	-	7,571	7,571
As at 30 June 2014	470,253	305	35,259	66,004	843,067	1,414,888
<u>For The 6 Months Period Ended 30 June 2013</u>						
As at 1 January 2013	470,253	305	35,259	66,004	812,029	1,383,850
Profit net of tax, representing total comprehensive income	-	-	-	-	29,266	29,266
Transaction with owners						
Dividend 2012	-	-	-	-	(11,756)	(11,756)
As at 30 June 2013	470,253	305	35,259	66,004	829,539	1,401,360

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2014**

	6 Months Ended	
	30 June 2014	30 June 2013
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before taxation	15,471	58,394
Adjustments for:		
Share of profit of an associate	(395)	(417)
Depreciation and amortisation	48,159	43,068
(Reversal)/allowance for impairment on receivables	(44)	11,023
Unwinding of discount from provision for concession liability	-	2,220
Interest income	(2,662)	(3,107)
Interest expenses	3,452	1,232
Gain on disposal of property, plant and equipment	(178)	(6,345)
Operating cash flows before changes in working capital	63,803	106,068
Trade and other receivables	3,497	12,740
Inventories	(2,839)	(1,317)
Trade and other payables	7,992	11,256
Provision for concession liability	-	(19,192)
Cash flows from operating activities	72,453	109,555
Income taxes paid, net	(8,960)	(9,123)
Cash flows from operating activities	63,493	100,432
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(27,733)	(34,142)
Purchase of intangible assets	(48,371)	(131,547)
Proceeds from sale of property, plant and equipment	489	7,948
Interest received	1,924	3,058
Net cash flows used in investing activities	(73,691)	(154,683)
FINANCING ACTIVITIES		
Dividend paid	-	(11,756)
(Repayment)/Drawdown of revolving credit, net	(19,847)	2,886
Repayment of obligations under finance lease, net	(7,926)	(3,511)
Net cash flows used in financing activities	(27,773)	(12,381)
CASH AND CASH EQUIVALENTS		
Net decrease in cash and cash equivalents	(37,971)	(66,632)
Cash and cash equivalents at the beginning of period	156,315	296,696
Cash and cash equivalents at the end of period	118,344	230,064
Cash and cash equivalents comprise:		
Cash on hand and at banks	16,683	43,164
Deposits with licensed banks	103,213	186,900
	119,896	230,064
Bank overdraft	(1,552)	-
	118,344	230,064

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

QUARTERLY FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

PART A. NOTES TO THE QUARTERLY FINANCIAL REPORT

A1. BASIS OF PREPARATION

The Interim Financial Statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2013. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2013.

As at 30 June 2014, the Group is still in a net current liability situation. The Group is currently in the process of obtaining long-term borrowings to repay the Group's short-term borrowings.

Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2013 except for the adoption of the following new/revised Malaysian Financial Reporting Standards ("MFRS"):

Effective for annual periods beginning on or after 1 January 2014.

- Amendments to MFRS 132: Offsetting financial assets and financial liabilities
- Amendments to MFRS 136: Recoverable Amount Disclosures for Non-Financial Assets
- Amendments to MFRS 139: Novation of Derivatives and Continuation of Hedge Accounting
- Amendments to MFRS 10: Consolidated Financial Statements: Investment Entities
- Amendments to MFRS 12: Disclosure of Interest in Other Entities: Investment Entities
- Amendments to MFRS 127: Separate Financial Statements : Investment Entities
- IC Interpretation 21: Levies

Effective for annual periods beginning on or after 1 July 2014.

- Amendments to MFRS 119: Defined Benefit Plans: Employees Contributions
- Annual Improvements to MFRSs 2010-2012 Cycle
- Annual Improvements to MFRSs 2011-2013 Cycle

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

Effective when announced by MASB.

- MFRS 9: Financial Instruments (IFRS 9 issued by IASB in November 2009)
- MFRS 9: Financial Instruments (IFRS 9 issued by IASB in October 2010)
- MFRS 9: Financial Instruments: Hedge Accounting and amendments to MFRS 9, MFRS 7 and MFRS 139

The directors expect that the adoption of the standards and interpretations above will have no material impact on financial statements in the period of initial application.

A2. SIGNIFICANT EVENTS AND TRANSACTIONS

The quarter under review is reflective of the various finance and operational improvement initiatives that have been put in place by Kontena Nasional Berhad. Subsequent to the high operating cost recorded in previous year, the Board and Management have put in measures to rationalize the cost of operation to ensure better financial performance.

There was no significant event and transaction that would have had a material impact on the financial position and performance of the Group as at 30 June 2014.

A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The businesses of the Group were not materially affected by the various festive seasons or cyclical fluctuations during the period.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no material unusual item affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2014.

A5. CHANGES IN ESTIMATES

There was no change in estimate that had a material effect in the current quarter results and preceding quarter.

A6. ISSUES, REPURCHASES AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

There has been no issue, repurchase, and repayment of debt and equity securities for the current quarter ended 30 June 2014.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

A7. DIVIDENDS PAID

No dividend was paid during the current quarter ended 30 June 2014.

The Company had declared in the quarter ended 31 March 2014, a single tier final dividend amounting to RM21,161,373 for the financial year ending 31 December 2013 of 4.5 sen per ordinary share. The dividend was announced on 6 May 2014 and was paid on 3 July 2014.

A8. SEGMENTAL INFORMATION

The segment information is presented on the basis of the Group's primary business segments. This segment reporting format is also the basis for the Group's management and internal reporting structure to the chief operating decision maker. There are two segments namely the Port Operations and Logistics Operations.

The analysis of results for the 6 months period ended 30 June 2014 is as follows:-

	6 months ended 30.06.2014			
	Port Operations RM'000	Logistics Operations RM'000	Others and Eliminations RM'000	Consolidated RM'000
Revenue				
External	278,340	133,058	-	411,398
Inter – Segment	1,994	4,272	(6,266)	-
Total revenue	280,334	137,330	(6,266)	411,398
Segment Results				
Profit/(loss) before taxation	31,147	(16,534)	858	15,471
Included in segment results are:				
Interest income	1,078	764	820	2,662
Finance costs	-	3,452	-	3,452
Depreciation and amortisation	38,575	9,558	26	48,159
Share of profit of an associate	-	395	-	395
Segment Assets	1,477,661	464,690	56,122	1,998,473
Segment Liabilities	347,807	234,821	957	583,585

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

A8. SEGMENTAL INFORMATION (continued)

The analysis of results for the 6 months period ended 30 June 2013 is as follows:-

	6 months ended 30.06.2013			Consolidated RM'000
	Port Operations RM'000	Logistics Operations RM'000	Others and Eliminations RM'000	
Revenue				
External	321,582	144,804	-	466,386
Inter – Segment	1,994	5,624	(7,618)	-
Total revenue	323,576	150,428	(7,618)	466,386
Segment Results				
Profit/(loss) before taxation	103,014	(45,030)	410	58,394
Included in segment results are:				
Interest income	2,376	137	594	3,107
Finance costs	2,220	1,232	-	3,452
Depreciation and amortisation	34,946	8,075	47	43,068
Share of profit of an associate	-	417	-	417
Segment Assets	1,317,728	485,480	48,020	1,851,228
Segment Liabilities	236,652	155,809	809	393,270

A9. SUBSEQUENT EVENTS AFTER THE INTERIM PERIOD

There was no material event subsequent to the end of the interim reporting period that has not been reflected in this Interim Financial Statements.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There was no change in the composition of the Group during the interim financial period ended 30 June 2014.

A11. RELATED PARTY TRANSACTIONS

The NCB Group is a Government linked company. Its major shareholders are Permodalan Nasional Bhd and the funds under its controls and MISC Berhad. Significant transactions with Government related entities in addition to other related parties transactions are as follows:

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

A11. RELATED PARTY TRANSACTIONS (continued)

	Current Quarter 30.06.2014 RM'000	Cumulative to date 30.06.2014 RM'000
<u>Permodalan Nasional Berhad Group of Companies</u>		
- provision of container haulage, warehouse, depot and freight forwarding services	(3,725)	(6,876)
- provision of port services	(524)	(1,188)
- repairs and purchase of spare parts and supplies	733	800
- purchase of software	-	1,021
- interest on hire purchase	1,681	3,362
<u>PETRONAS Group of Companies</u>		
- provision of container haulage, warehouse, depot and freight forwarding services	(4,631)	(6,371)
- provision of port services to MISC Berhad	(73)	(166)
- provision of port services and transportation services to Petronas Dagangan Bhd	(11,316)	(21,365)
- purchase of fuel from Petronas Dagangan Bhd	15,265	29,575
<u>Government Agencies</u>		
- Revenue from Government related agencies	(3,375)	(6,581)
- Payment of lease rental for land to Lembaga Pelabuhan Klang	12,135	23,474

All terms and conditions for the above transactions are based on normal commercial terms.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

PART B. INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

Port Operations

Analysis of Second Quarter Performance

For the second quarter of 2014, the port operations registered revenue of RM139.9 million, a decrease of 16.7% against the second quarter's figure of the previous year. The drop in revenue was a result of lower container and conventional cargo throughput handled by the Port. Container business being the main contributor of revenue registered a decrease in containers handled to 634,665 teus from 784,921 teus for the same quarter previous year.

The operating expenditure for the second quarter registered an increase of 9.7% mainly due to an increase in depreciation charges and port lease rental.

The profit before taxation for the current quarter registered a decrease of 76.0% from RM54.0 million to RM12.9 million, compared to same quarter of previous year.

Analysis of Year-to-Date Performance

For the first six months period, the port operations registered revenue of RM278.3 million, a decrease of 13.4% against the corresponding period. The drop in revenue was a result of lower container and conventional cargo throughput handled by the port. Container business being the main contributor of revenue registered a decrease in container handled to 1,244,000 teus from 1,460,676 teus for the same period previous year.

The operating expenditure for the first six months period registered an increase of 12.4% mainly due to increase in depreciation charges and port lease rental.

The profit before taxation for the first six months period registered a decrease of 69.8% from RM103.0 million to RM31.1 million, compared to corresponding period previous year.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B1. PERFORMANCE REVIEW (continued)

Logistics Operations

Analysis of Second Quarter

For the second quarter of 2014, the logistics operations registered revenue of RM65.8 million which was a decrease of 2.4% over the same quarter previous year. The main reason for the decline in revenue was due to the lower than targeted scale of business activities in certain business streams as well as the decision by management to cease streams of businesses that are unprofitable.

In line with the explanation in Note A2 of the report, management is taking all initiatives to review business customer to ensure each stream of income are profitable. All efforts are being concerted to sustain the revenue from existing clients.

The operating expenditure for the second quarter registered a decrease of 34.0% mainly due to lower cost of outsourced service provider and lower provision for doubtful debts.

The costs rationalizing measures have also shown a reduction in the overall operating costs. This has resulted in an improvement in the amount of loss registered.

Analysis of Year-to-Date Performance

For the first six months period, the logistics operations registered revenue of RM133.0 million which was a decrease of 8.1% against the corresponding period due to the same reasons mentioned above.

The operating expenditure for the six months registered a decrease of 23.9% mainly due to lower cost of outsourced service provider and lower provision for doubtful debts.

Similar to the second quarter's analysis above, the year-to-date results have also shown the management's initiative in sustaining the revenue from its client base and the rationalization of cost have been reflected in the financial figures.

This has resulted in an improvement in Kontena Nasional's net loss position from RM45.0 million as at 30 June last year to RM16.5 million this year, an improvement of 63.3%.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B2. COMMENT ON MATERIAL CHANGE IN PROFIT BEFORE TAXATION

There were no material changes in the profit before taxation for the current quarter compared with the immediate preceding quarter.

The current quarter however, registered a lower profit of RM6.4 million as compared with RM9.0 million in the immediate preceding quarter.

B3. COMMENTARY ON PROSPECTS

a) Port Operations

The port is still having ongoing construction in the wharf area. Wharf 16 is currently being upgraded. In addition to the completed Wharf 8A, the port will start on the upgrading of Wharf 8 in order to cater for larger ships to extract its full potential by attracting larger shipping lines that require transshipment hub facility.

The Port will continue to put in its efforts to improve its container business with continuous client engagement and retention programs. The revenue growth in the coming years is expected from both conventional and container business.

Logistics Operations

Kontena Nasional Berhad will continue to rationalize its revenue stream and deployment of assets. Revenue from profitable streams are expected to increase while the revenue for non-profitable streams will cease according to the rationalisation plan. Management will continue to enhance its standard operating procedures to increase efficiency, strengthen its financial management and reporting functions.

Kontena Nasional Berhad will continue in its efforts to provide quality services to its existing and new customers.

- b) The Company did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

B4. BOARD OF DIRECTORS STATEMENT ON INTERNAL TARGETS

The Board did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B5. PROFIT FORECAST OR PROFIT GUARANTEE

The Company did not announce or disclose any profit forecast or profit guarantee in a public document.

B6. INCOME TAX EXPENSE

	Current Quarter 30.06.2014 RM'000	Cumulative to date 30.06.2014 RM'000
Current Tax Charge	1,035	2,453
Deferred Tax Charge	2,600	5,447
	<u>3,635</u>	<u>7,900</u>

The effective tax rate for taxation of the Group is higher than the statutory rate of taxation mainly due to the deferred tax assets not recognised relating to the current quarter.

B7. CORPORATE PROPOSALS

There was no corporate proposal which was announced but not completed as at 18 August 2014.

B8. BORROWINGS

	As at 30.06.2014 RM'000
Short term borrowings	
Secured : Hire purchase liabilities	10,482
Unsecured : Bank overdraft	1,552
Secured : Revolving Credit	73,702
Unsecured : Revolving Credit	57,000
	<u>142,736</u>
Long term borrowings	
Secured : Hire purchase liabilities	41,506
	<u>184,242</u>

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B9. CHANGES IN MATERIAL LITIGATION

As at 18 August 2014, there was no change in material litigation, including the status of pending material litigation, since the last annual statement of financial position dated 31 December 2013.

B10. DIVIDEND PAYABLE

Dividend:

- a)
- i) An interim tax exempt dividend declared for the current quarter ended 30 June 2014;
 - ii) the amount per share is 2.0 sen;
 - iii) The previous corresponding period was an interim tax exempt dividend of 3.5 sen per ordinary share;
 - iv) the date payable is on 9 October 2014; and
 - v) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 19 September 2014; and
- b) The total dividend for the current financial year is an interim tax exempt dividend of 2.0 sen per ordinary shares.

B11. EARNINGS PER SHARE

In respect of earnings per share:-

- a) Basic/Diluted earnings per share

	Current Quarter 30.06.2014 '000	Cumulative to date 30.06.2014 '000
Profit Net of Tax For The Period Attributable to:		
Owners of the Company (RM)	2,811	7,571
Weighted average no. of ordinary shares in issue	470,253	470,253
Basic/Diluted earnings/(loss) per share (Sen)	0.6	1.6

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B12. AUDIT REPORT

The audit report of the previous annual financial statement for the year ended 31 December 2013 was not subject to any qualification.

B13. PROFIT/(LOSS) BEFORE TAX

Profit/(Loss) before tax is arrived at after charging / (crediting) :-

	Current Quarter 30.06.2014 RM'000	Cumulative to date 30.06.2014 RM'000
Other Information		
Interest income	(1,262)	(2,662)
Other income		
including investment income	(3,127)	(5,518)
Finance cost	1,385	3,452
Depreciation and amortisation	24,554	48,159
Provision/(Reversal) for and write off of receivables	52	(44)
Provision/(Reversal) for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or loss	24	46
Gain or loss on derivatives	-	-
Exceptional items	-	-

B14. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the retained earnings of the Group as at 30 June 2014 into realized and unrealized profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia

B14. DISCLOSURE OF REALISED AND UNREALISED PROFITS (continued)

The breakdown of the retained earnings of the Group as at 30 June 2014, into realized and unrealized profits, pursuant to directives, is as follows:

	30.06.2014	31.12.2013
	RM'000	RM'000
Total retained earnings of NCB Holdings Bhd and its subsidiaries.		
- Realised	715,951	697,171
- Unrealised	72,148	77,806
	<u>788,099</u>	<u>774,977</u>
Total share of retained earnings from associates		
- Realised	6,877	6,482
- Unrealised	-	-
	<u>6,877</u>	<u>6,482</u>
	794,976	781,459
Add: Consolidation adjustments	48,091	54,037
	<u>843,067</u>	<u>835,496</u>

The disclosure of realized and unrealized profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B15. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors on 25 August 2014.